

A Brief Synopsis of Building Permit Activity for December 2012

There were a total of 25 single-family building permits issued in the month of December. The majority of the permits issued this month were in unincorporated Tippecanoe County which had a total of 19 permits issued. West Lafayette had 2 permits and Lafayette had 4 permits for single-family construction this month.

All of these building permits were for traditional detached single-family housing except for one permit in Skyline Ridge PD in Lafayette which was for two single-family dwellings attached as one building. The five-year average for single-family December permits (2007 to 2011) is 21.6 permits issued with a mean of 26 (the number halfway between the high of 42 permits [December 2009] and the low of 10 permits from December 2008).

There were no permits issued for multi-family construction. All single-family residential subdivisions which had activity are shown below as well as the location by civil township of the 25 single-family permits.

County Subdivisions:

| | |
|-----------------------------|---|
| Hawthorne Lakes | 3 |
| Hadley Moor | 2 |
| Fox Commons (parcelization) | 1 |
| Harrison Highlands | 1 |
| Hunters Crest | 1 |
| Huntington Farms | 1 |
| Lindberg Village | 1 |
| The Orchard | 1 |
| Pine Acres (minor) | 1 |
| Raineybrook | 1 |
| Ravenswood | 1 |
| Roberts Ridge | 1 |
| Shawnee Ridge | 1 |
| Winding Creek | 1 |
| unplatted | 2 |

West Lafayette Subdivisions:

| | |
|-------------|---|
| Arbor Chase | 2 |
|-------------|---|

Lafayette Subdivisions:

| | |
|------------------|---|
| Cobblestone | 2 |
| Skyline Ridge PD | 2 |

Permits by Township:

| | |
|------------|----|
| Wabash | 9 |
| Wea | 6 |
| Perry | 4 |
| Tippecanoe | 3 |
| Fairfield | 2 |
| Sheffield | 1 |
| Total | 25 |

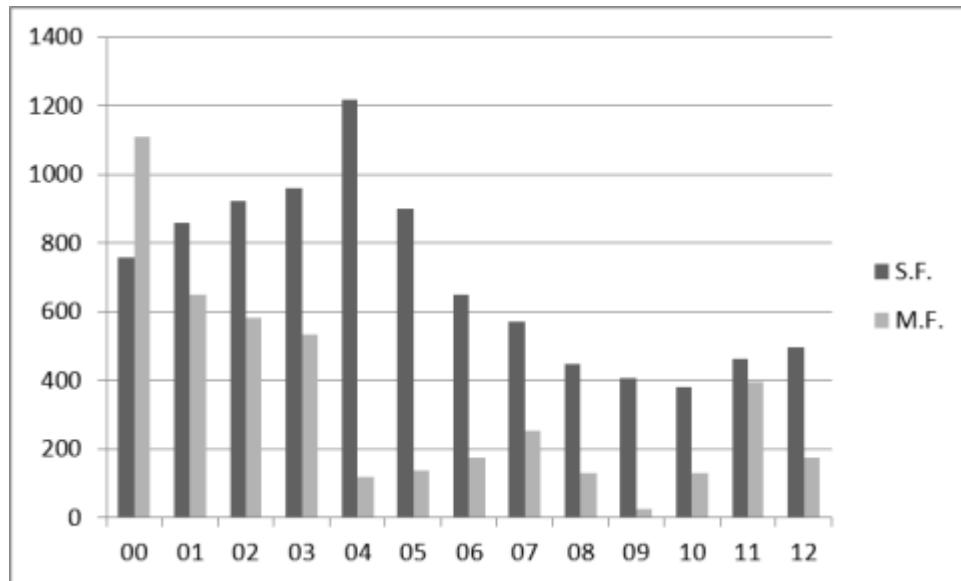
A Brief Synopsis of Building Permit Activity...for the year 2012:

Multi-family Permits:

Multi-family construction numbers continue to fluctuate with no clear pattern. The year 2000 had the most MF construction with 1,108 units. Every year after that saw slightly fewer until 2003, which had 532, followed dramatically by 2004 with only 117 units issued permits. (Interestingly, while apartment construction was bottoming out, that same time period had a yearly increase in single-family permits until 2004 when we had a record 1,219. It almost appears that multi-

family numbers foreshadow what will be happening with single-family permits four to five years in the future.)

The chart below shows S.F. (Single-family) permits issued vs. M.F. (Multi-family) permits during the same time period. Notice when multi-family permits are up, single-family permits are down:



2009 had the lowest number of apartment units with 27. The year 2011 seemed to indicate a bounce back in MF construction with 395 units (nearly to SF numbers); but 2012 only saw 175 apartment units issued permits.

The chart below shows where those projects for which permits were issued during 2011 and 2012 are located. When information regarding the number of bedrooms in a development for students is available it is shown below.

2011 Multi-family permits:

| (Name) | Number of units | Location | Built for Students? * |
|----------------------------|-----------------|-----------------------|-------------------------|
| | 2 | Lafayette Downtown | Mix |
| | 20 | West Lafayette Infill | Likely students |
| (University Terrace) | 28 | W. Lafayette Downtown | Students (53) |
| (Chapelgate) | 35 | County west of W.L. | Mix |
| (Addition to Chauncey Sq.) | 110 | W. Lafayette Downtown | Students (total of 386) |
| (Hawthorne Gardens) | 200 | County east of Laf. | Not students |

2012 Multi-family permits:

| | | | |
|--------------------------|-----|------------------------------|----------------------|
| (326 S. Chauncey) | 18 | West Lafayette Infill | Students (36) |
| (Crosswalk Commons) | 32 | County, adj. to campus | Students (88) |
| (Grant St. Station PD) | 125 | West Laf. south of State St. | Students (281) |
| Total units (both years) | 570 | | Total bedrooms (844) |

*If built for students, the number of bedrooms is shown in parentheses.

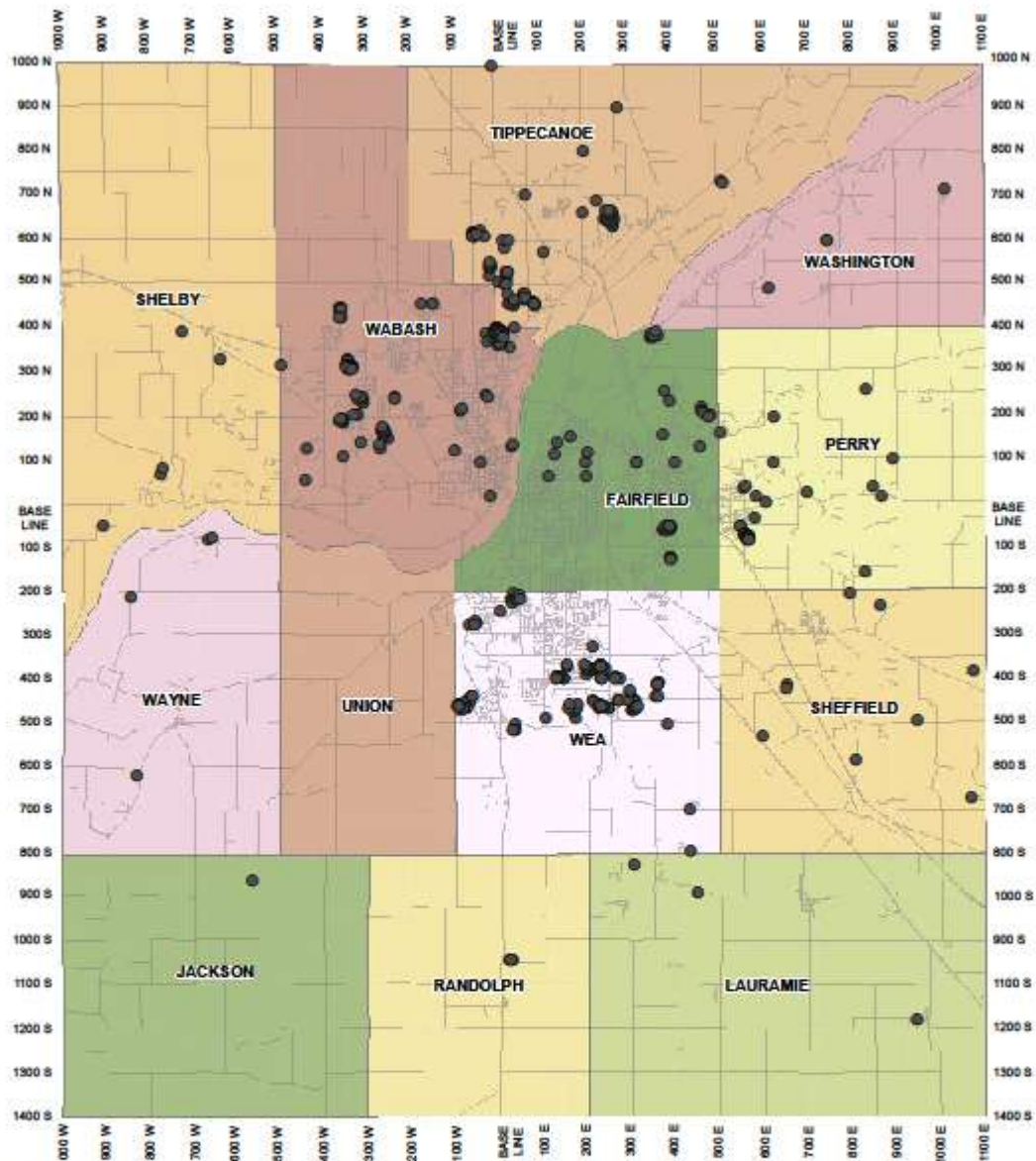
So what can we expect for multi-family construction during the year 2013? Below are some possibilities based on recently approved rezone requests; time will tell if any or all of these projects will be ready for permits in 2013.

2013 Potential Multi-family units:

| | | |
|-------------------------------------|-------------------------|-----------------------|
| (State St. Corner PD) 24 | W. Lafayette Downtown | Students (49) |
| (Faith West residential portion) 42 | W. Laf. North end | Mix (120) |
| (Southern Winds) 216 | County, south of Laf. | Mix |
| (720 Northwestern PD) 229 | W. Laf., adj. to campus | Students (490) |
| (Cumberland Proper PD) 266 | W. Laf. North end | Mix (497) |
| Total 777 | | Total bedrooms (1156) |

Single-family Permits:

The number of single-family permits issued continues the yearly increase begun with the lowest number issued in 2010 (381). The year 2011 had 462 and 2012 saw 496. These do not indicate a dramatic increase; however the numbers are promising. One caveat to keep in mind is the “single-family” houses in the Cottages on Lindberg development which were issued permits in 2011. These 66 permits were counted in the single-family category, even though these houses will never be owner-occupied and operate more like apartments. If these 66 houses were put in the multi-family category, the year 2011 would still show a slight increase in single-family permits from 2010, but not by much. (There would have been 396 SF permits instead of the 462 we show.) Still, the 496 permits for single-family construction issued this year would indicate we continue to be on the path to recovery.



2012 Tippecanoe County Building Permits Excludes Shadeland

| | | |
|-----------------|-----------------|----------------|
| New Residential | Wabash - 152 | Shelby - 5 |
| Permit Totals: | Wea - 138 | Washington - 4 |
| | Tippecanoe - 83 | Wayne - 4 |
| | Fairfield - 59 | Lauramie - 3 |
| | Perry - 34 | Randolph - 3 |
| | Sheffield - 10 | Jackson - 1 |

(Union Township permits are issued by the Town of Shadeland and are not included.)

0 1.25 2.5 5 Miles

The Area Plan Commission
of Tippecanoe County
Date: January 2013



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